

EXHIBIT 5b
BUDGETING - BKRE

PROFESSIONAL SERVICES

Island View Crossing II, LP - NM

			Hrs/Rate	Amount
Budgeting - BKRE				
6/11/2018	RB	5b Work on modifications/alternatives to model, etc. for financing purposes	9.9	2,475.00
6/11/2018	CD	5b Assist with review of modified model.	2.5	437.50
6/12/2018	RB	5b Work on modifications/alternatives to model, etc. for financing purposes	3.8	950.00
6/12/2018	CD	5b Assist with review of modified model.	3.1	542.50
6/18/2018	RB	5b Work on modifications/alternatives to model, etc. for financing purposes	6.7	1,675.00
6/19/2018	RB	5b Work on modifications/alternatives to model, etc. for financing purposes	9.5	2,375.00
6/19/2018	CD	5b Assist with review of modified model.	0.7	122.50
6/20/2018	RB	5b Work on modifications/alternatives to model, etc. for financing purposes	1.9	475.00
6/20/2018	CD	5b Assist with review of modified model.	0.5	87.50
6/21/2018	RB	5b Work on modifications/alternatives to model, etc. for financing purposes; review draft of proposed loan agreement	6.3	1,575.00
6/21/2018	CD	5b Assist with information for modified model.	1.5	262.50
6/22/2018	RB	5b Work on modifications/alternatives to model, etc. for financing purposes	0.7	175.00
6/22/2018	CD	5b Review emails and modified model for financing.	0.5	87.50
7/1/2018	RB	5b Work on modifications/alternatives to model, etc. for financing purposes	3.2	800.00
7/9/2018	RB	5b Review of various documents related to financing	2.9	725.00
7/9/2018	RB	5b Onsite work on cash projection analysis of townhomes construction & overall model of project cash flow	2.2	550.00
7/10/2018	RB	5b Onsite work on cash projection analysis of townhomes construction & overall model of project cash flow	7.3	1,825.00
7/10/2018	CD	5b Review email correspondence re: cash projection model	0.1	17.50
7/11/2018	RB	5b Onsite work on cash projection analysis of townhomes construction & overall model of project cash flow	1.1	275.00
7/11/2018	CD	5b Review cash projection model.	0.5	87.50
7/12/2018	RB	5b Onsite work on cash projection analysis of townhomes construction & overall model of project cash flow	1.4	350.00
7/12/2018	CD	5b Review revised cash projection model.	0.7	122.50
7/15/2018	RB	5b Work on info/issues re financing	2.3	575.00
7/16/2018	RB	5b Work on info/issues re financing	1.7	425.00
7/16/2018	CD	5b Review information re: financing	1.0	175.00
7/19/2018	RB	5b Onsite work on cash projection analysis of townhomes construction & overall model of project cash flow	3.9	975.00
7/19/2018	CD	5b Review cash projection model.	1.0	175.00
Total Budgeting - Investor			76.9	18,317.50

For Professional Services Rendered:

		<u>Total Hours Worked</u>	
RB	Ralph Brotherton	64.80	
CD	Carol Davis	12.10	
		<u>Total Hours Billed</u>	
RB	Ralph Brotherton	Rate \$250/hr	64.80 \$16,200.00
CD	Carol Davis	\$175/hr	12.10 \$2,117.50
		<u>Total Hours Not Billed</u>	
RB	Ralph Brotherton	0.00	
CD	Carol Davis	0.00	